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Kitchen productivity

Focus cover story/Page F5

Patrons solve mystery game

West Coast Report/Pag

Nation's
Restaurant News®

The Weekly Newspaper of the Food-Service Industry

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Tax reform devastates Australian operators

Elimination of deductions spurs warnings in U.S.

By Marilyn Alva

In the six months since the Australian government eliminated all tax deductions for business entertainment, the restaurant industry in the land "Down Under" finds itself down and out. Revenues have declined an average of 20%, some 10,500 jobs have been eliminated and many restaurants have either closed, changed hands or restructured the way they do business.

Special Report

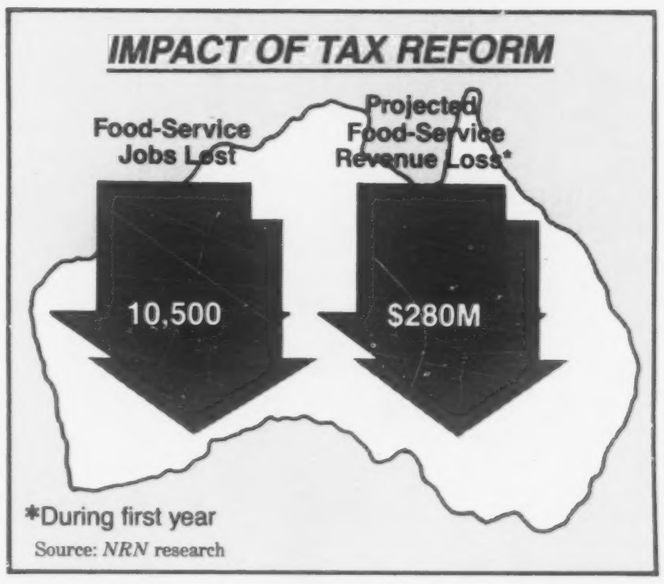
Australia's Restaurant and Caterers Association estimated that the restaurant industry would lose $280 million in the first year because of the deduction elimination.

"The industry has been set back by 20 years," said Gerd Kratzer, owner of Chaucers Restaurant and Convention Center in Melbourne and president of the Victorian Restaurant and Caterers Association.

"What has occurred in Australia could be a precursor of what could occur in the U.S.," said Bill Fisher, executive vice president of the National Restaurant Association here. The U.S. Senate is soon expected to consider a House-passed tax reform bill that places an 80% limit on the amount that can be deducted for all food-related business expenses.

The most severely impacted restaurants are upper-grade ones with a heavy lunch trade in centrally located business districts throughout Australia. Some in that category have experienced lunch downturns of as much as 70%.

*(See **AUSTRALIA**, page 93)*



Chicken Tenders advertising blitz unleashed by BK

By David Zuckerman

MIAMI — Burger King, whose latest marketing efforts have been overshadowed by rival McDonald's successful McDLT rollout and media blitz, has launched a $30 million advertising campaign in support of Chicken Tenders, its new all-white-meat chicken finger food.

Five 30-second television commercials, which take swipes at processed chicken nugget products without naming specific companies, will run for six weeks on the major networks and "at least through the end of May in spot markets," according to Burger King's marketing vice president Tom Sawyer. *(Burger King has also expanded a test of a new breakfast finger food, called "egglets," page 15.)*

Introduced systemwide March 30, after only six months on the drawing board, Chicken Tenders represent Burger King's first legitimate new product since the breakfast Croissan'wich was rolled chainwide a year ago.

Scene from new Burger King television spot for Chicken Tenders titled "Kids."

Since then, the 4,600-unit Pillsbury-owned

*(See **BK**, page 93)*

Grace to put weight behind cafe concept

By Mark Schoifet

WASHINGTON — W.R. Grace & Co.'s purchase of a "significant share" of the privately held American Cafe chain is expected to provide the financial resources necessary for expanding the upscale sandwich-soup concept beyond the Baltimore-Washington corridor.

The chain is seen as a long-range growth vehicle for Grace, particulary since the company's chairman, J. Peter Grace, personally recommended the transaction, according to both parties. The flamboyant chairman has been a frequent customer at the American Cafe unit on Capitol Hill.

"Eventually—not immediately—Grace is going to help that concept expand," said Mike Casey, deputy group executive/financial for the Grace Restaurant Co. in Irvine, Calif., the center for most of the company's 845-unit restaurant operation.

Under the terms of the deal, however, the giant chemicals conglomerate will allow current American Cafe management to continue running the seven-unit chain's restaurant

*(See **GRACE**, page 93)*

'Vacationer' unlocks Florida Keys feeding

Founder of Mr. Submarine chain branches out with varied concepts

By Carolyn Walkup

KEY LARGO, Fla. — Constantine Boulis sold the 200-unit Mr. Submarine chain he founded and went to the Florida Keys for his first real vacation since entering the restaurant business. Instead of relaxing, though, he chose to move here and open nearly a dozen new restaurants.

Now, six years later, Boulis and friends (he prefers not to call them partners) own four Perry's family restaurants, two Quay's fine-dining establishments, two Mr. Submarine shops and three Baskin-Robbins units, all stretching along the Keys highway from here to Key West.

"We are doing fantastic," said Boulis, who immigrated

*(See **BOULIS**, page 90)*

NRN Photo

Ship-shaped Perry's family steak and seafood restaurant in the Florida Keys.

NRN award program to honor best TV ads

NEW YORK — In recognition of television's growing influence in the food-service industry, *Nation's Restaurant News* is sponsoring a contest to salute outstanding television commercials produced by restaurant and food-service chains over the past year.

In conjunction with the Television Bureau of Advertising (TvB), *NRN* will present the first Excellence in Advertising on Television (EAT) awards to selected restaurants and chains that used outstanding single commercials and campaigns between July 1, 1985, and June of this year.

All restaurants, restaurant chains, food-service operators, their agencies or television stations airing local or network commercials are eligible. Five categories ranked by systemwide sales will ensure that independent operators have the same chance of winning as the

*(See **EAT**, page 93)*

Lifestyle goes back to Beefsteak Charlie's concept

By Mark Schoifet

NEW YORK — Financially ailing Lifestyle Restaurants has converted a Daly's Dandelion upscale burger and pasta restaurant in Nanuet, N.Y., back to its original Beefsteak Charlie's concept, marking the end of what company executives admit was a mistaken venture into new segments.

The company said it would now concentrate on improving operations at its 60 Beefsteak Charlie's steakhouses on the East Coast. The chain specializes in all-you-can-eat dinner and drink packages—including unlimited salad and shrimp bars.

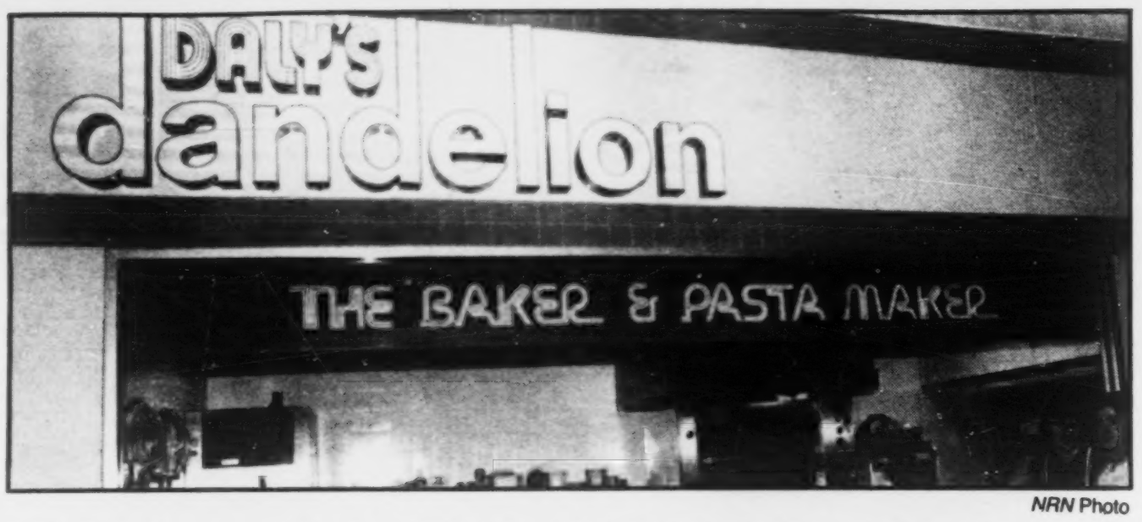
At the peak of its conversion schedule, Lifestyle operated 11 Tallulah's casual themers, two Daly's and one barbecue rib-oriented Nathan Detroit's. Those units have either been reconverted to Beefsteak Charlie's or sold.

As recently as a year ago, Lifestyle chairman and president Lawrence Ellman was touting Tallulah's as the primary growth vehicle, but the conversions required unforeseen development costs, and the delays in reopening were greater than expected, according to the company.

Executives said the new concepts failed to gain consistent repeat business because there were too few units in each market to justify television advertising, which is used extensively for the Beefsteak Charlie's concept.

"It's not that they [the public] didn't go for it—they didn't know what we were," said senior vice president and general counsel Lewis Cohen.

Some industry observers, however, said Ellman lacked patience and gave up on the new concepts too quickly, since most of the units were not fully converted until fiscal 1984 and 1985. In the company's 1984 annual report, for example, Ellman said, "the new direction [for Beefsteak Charlie's] is the Tallulah's concept."



NRN Photo

Lifestyle has converted one Daly's unit back to Beefsteak Charlie's.

Lifestyle said the Beefsteak Charlie's units reconverted from Tallulah's and Daly's have benefited from the lighter, more contemporary decor left over from the former concepts. Even-

*(See **CHARLIE'S**, page 4)*

Founder Mike Ilitch, with scissors, cuts the ribbon opening the chain's 1,000th store.

Little Caesar unveils 1,000th unit

Third-largest pizza chain plans to open 400 more this year

By Don Jeffrey

FARMINGTON HILLS, Mich. — Carryout pizza chain Little Caesar expects 55% unit growth this year, but it will continue to stay out of the hot home-delivery market.

The chain, which recently opened its 1,000th store, continues its decade-old strategy of offering customers two-for-one pizzas.

Founder Michael Ilitch, having realized his dream of owning a 1,000-unit chain, plans to open 500 franchised and company-owned outlets this year, for a total of 1,400 units, with projected systemwide sales of $500 million, according to the company. Last year's system sales were $340 million.

Little Caesar added 255 pizza parlors last year, winding up with 900 stores, a 39% unit growth rate, making it the third-largest pizza chain. Domino's added more than 1,000 units, putting it in second place, with more than 2,800 outlets. It plans 41% unit growth this year, to 4,000 stores. Pizza Hut is the segment leader with 4,800 restaurants.

But, unlike fast-growing delivery-only Domino's and other major chains like Pizza

*(See **CAESAR**, page 90)*

Roy Rogers opening 160 new restaurants

Expansion rate at highest level since 1982 acquisition of 175 Gino's units

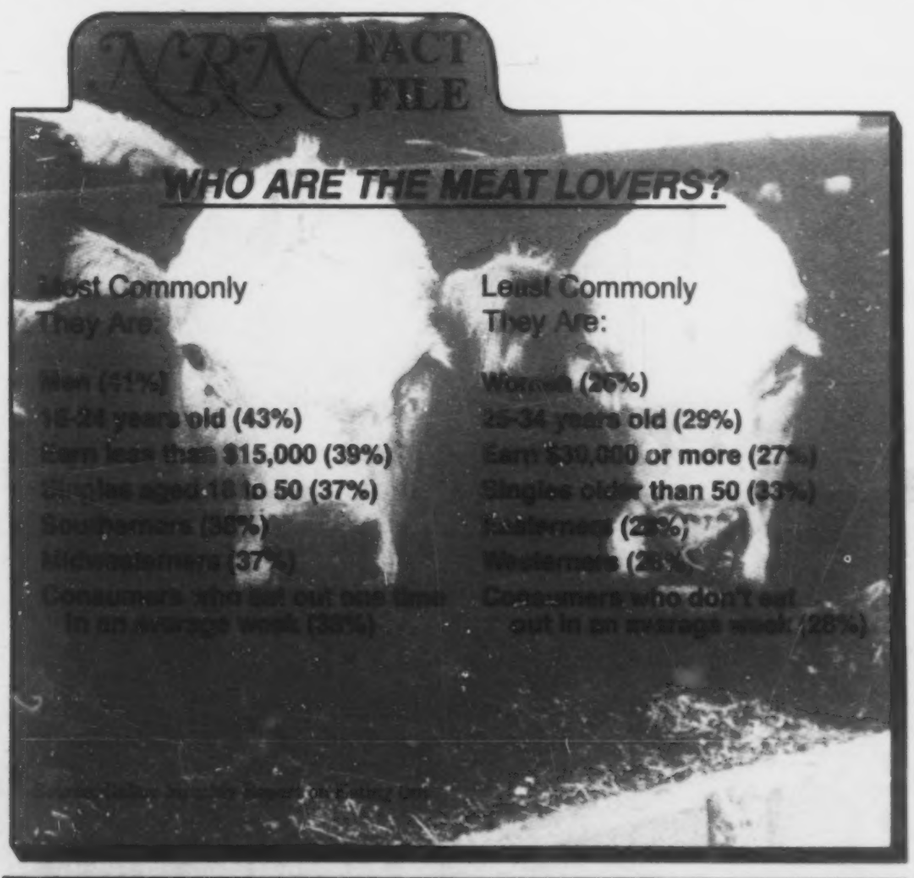
WASHINGTON — Roy Rogers, stepping up unit expansion to the highest level since it acquired and converted some 175 Gino's units in 1982, plans to add 160 new stores over the next three years, a growth rate of approximately 10% annually, the company said.

The bulk of new store development at the Marriott-owned fast-food chain will take place in already established markets in the Northeast, between Washington, D.C., and Hartford, Conn.

"The opportunities for Roy Rogers in our current markets are substantial, particularly in the New York metropolitan area," said Ronald R. Powell, Roy Rogers vice president and general manager. "Our plan calls for the development of company-owned units, existing franchisees and new franchisees in all of our markets."

It is significant that Roy Rogers will be actively seeking new franchisees "for the first time in four or five years," according to a company spokesman. Franchisees will be sought through advertising and by holding open houses to interview those interested in developing multiple units.

Currently, 187 of the 550 Roy Rogers restaurants are operated by franchisees—a relatively low 34% of the chain. By contrast, leading fast-food hamburger competitors such as McDonald's, Burger King, Wendy's and Hardee's are typically 80% or more franchised.


NRN FACT FILE
WHO ARE THE MEAT LOVERS?
Most Commonly They Are:
Men (51%)
18-24 years old (43%)
Earn less than $15,000 (39%)
Singles aged 18 to 50 (37%)
Southerners (38%)
Midwesterners (37%)
Consumers who eat out one time in an average week (36%)
Least Commonly They Are:
Women (26%)
25-34 years old (29%)
Earn $30,000 or more (27%)
Singles older than 50 (33%)
Northerners (28%)
Westerners (28%)
Consumers who don't eat out in an average week (28%)

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LATE NEWS DIGEST

Carson expected to nix bid

CHICAGO — Analysts expect Carson Pirie Scott, parent company of inflight feeder Dobbs House and the Toddle House and Steak 'n Egg coffee shop chains, to reject a $350 million takeover bid from one-month-old Baytree Investors of Chicago.

However, Baytree, a concern founded by investment banker Gilbert K. Granet, is expected to raise its $35-a-share offer for Carson, which reported food-service and lodging sales of $437 million for 1984.

Carl's Jr. replaces fries

ANAHEIM, Calif. — Following last month's rollout of stuffed baked potatoes, the 470-unit Carl's Jr. burger chain will reportedly roll out shoestring-style frozen french fries in July, replacing its reconstituted, extruded fries product. Parent Carl Karcher Enterprises is currently offering the new fries in three portion sizes priced at 55¢, 79¢ and $1.09 in a handful of Carl's Jr. test stores in the Los Angeles area.

Foodmaker ends Jack's test

SAN DIEGO — Foodmaker Inc. is changing all 70 of its Monterey Jack's test conversion units back to the Jack in the Box format. "The customer still thinks of us by the Jack in the Box name and for that reason we are re-adopting the name but not the clown," said Victor B. Elkind, vice president of advertising and promotion for the 800-unit fast feeder. Jack in the Box had previously "blown up" its clown mascot in a famous series of commercials.

WALL STREET UPDATE

2.4

Index hits 164.4

NEW YORK — The *Nation's Restaurant News* Stock Index climbed 2.4 points in the week ended March 27, closing at 164.4. Winners beat losers 8-to-5.

(Full report and tables, pages 94-95.)

Dollarhyde quits Friday's

DALLAS — Gregory G. Dollarhyde, TGI Friday's chief financial officer and unofficial second in command, has resigned to join a small restaurant company on the West Coast.

In what Friday's said were unrelated moves, David G. Short, a former Pizza Inn executive, has joined the company as general counsel, and A. Gerald Leneweaver has been hired as executive director of human resources.

Canadians spending more on meals in U.S. than any other foreign tourists

NRN Washington Bureau

WASHINGTON — Canadian travelers to the United States spend more on food than do the visitors from any other country, according to the reviews of foreign travel markets by government and private tourism groups.

Canada supplies 52% of all foreign visitors to this country, putting it ahead of Mexico, which accounts for 36%, researchers from the U.S. Travel and Tourism Administration (USTTA) reported. Eleven million Canadians spent $3.1 billion in the United States on travel expenditures in 1985, with forecasters projecting a rise of 1% to $11.3 billion this year. A healthy 5% gain, to $11.9 billion, is expected in 1987. Mexican visitors last year numbered 2.6 million and spent more than $2 billion "purchasing the U.S. tourism product and merchandise," researchers said. Arrivals from Mexico will remain level or drop slightly in 1986 and 1987, they said.

The spending impact the two U.S. neighbors will have on food service will be sizable if trends reported by the U.S. Travel Data Center (USTDC) for 1983 continue.

"Canadians spent more on food than any other single category," USTDC statisticians said. Of the overall total expenditures by Canadian travelers—$2.5 billion in 1983—more than $750 million was spent on food. Although Mexican visitors spent far more on incidentals (gifts, souvenirs, etc.) than on food, the 1983 expenditures of $332.5 million was well above food spending by tourists from other countries except Canada. The big spender on food nearest to Canada and Mexico was Japan with expenditures of $231 million, the center reported.

By 1985 Canada's share of U.S. tourism receipts among nine major market countries was 25.8%, the USTTA found. Mexico accounted for 17.9% and Japan, 12%.

Certain regions of the United States command major shares of travel receipts from foreign tourists, the travel administration also reported.

"Foreign visitor spending in America is highly concentrated," researchers said. Five states garnered $1 billion or more and accounted for two-thirds of all foreign traveler spending in the United States in 1983.

The most popular region in all categories was the Pacific. Foreign visitors to California, Oregon, Washington, Alaska and Hawaii spent $754 million on food in 1983. Running close behind in food-service receipts was the Southeast (Alabama, Delaware, Florida, Kentucky, Georgia, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia and West Virginia), with $671 million. The Middle Atlantic states (New Jersey, New York and Pennsylvania) took in $379 million, according to reports.

Canadian and Mexican tourists, along with their European and Asian fellow travelers, are good news for U.S. workers—especially in the food-service and lodging industries.

"On the average, every dollar of visitor expenditures generated about 24¢ in [U.S. 1983] payroll income," researchers said. Donna Tuttle, under secretary of commerce for travel and tourism, reported that today one new job for an American is created for every 55 foreign visitors to the U.S. USTDC figures showed a total of $650 million in food-service payroll income generated by foreign tourists during 1983.

FIVE TOP MARKETS FOR INTERNATIONAL TOURISM TO THE UNITED STATES

Country	1985 Arrivals (In Millions)	% Share of Total Arrivals	1985 Receipts* (In Millions)	% Share of Total Receipts
Canada	11,000	51.7%	$ 3,100	25.8%
Mexico	2,600	12.2	2,150	17.9
Japan	1,530	7.2	1,440	12.0
United Kingdom	870	4.1	435	3.6
West Germany	515	2.4	550	4.6
Totals: Top Five	16,515	77.6	7,675	63.9
All countries	21,280	100.0	12,000	100.0

*Preliminary estimate by USTTA; excludes international passenger fare payments

Source: U.S. Department of Commerce; U.S. Department of Justice; Statistics Canada

CUSTOMER

A.1.® Steak Sauce is an ideal complement to any red meat dish. It's also a great *compliment* to customers who really care about quality. Remember, 82% of restaurant patrons expect A.1. Steak Sauce to be offered in better establishments.*

You show you care about your customers, when you offer A.1. on the table. It's an investment that can pay off with more repeat business, and with more orders for red meat entrees.

We can show you more reasons why A.1. is an ideal complement to your tables. Write: Del Monte Corporation, c/o CMC, Dept. PI-A.1., 565 Sinclair Frontage Road, Milpitas, CA 95035-5470.

A.1. Steak Sauce
Essential to your customers' satisfaction...and yours.

*Heublein Research, 1984

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British visitors to spend $240M on U.S. food in '86

NRN *Washington Bureau*

WASHINGTON — British travelers will put almost $240 million in U.S. restaurant tills in 1986, according to projections by United States travel and tourism groups.

Potential tourists from the United Kingdom, surveyed in a 1984 Gallup poll, predicted that they would spend about $260 per person for food and drink during a 1985 U.S. vacation. An estimated 870,000 U.K. citizens toured the States in 1985, the U.S. Travel and Tourism Administration (USTTA) reported, and the number of British visitors to the United States is expected to rise to 15,000 in 1986. Contributing to the estimated 5% rise in British tourists will be a joint effort by government and public groups to raise the number of Britons vacationing here by emphasizing the safety and value of U.S. travel this year.

Planning to build on Britain's improving pound sterling-to-dollar ratio, the USTTA, in coordination with the American Hotel & Motel Association (AH&MA) and Citicorp Diners Club Inc., created the "Spirit of America" travel promotion. The project will include a contest for British travel agencies, mailings highlighting special events in all 50 states "of particular interest to the British visitor" and a special National Tourism Week celebration of U.S. travel and tourism to be held in London in May.

"The 'Spirit of America' program is a pilot project that expands our goals to recognize the vast importance of foreign travel to the United States," said Donna Tuttle, under secretary of commerce for travel and tourism, speaking at a Spirit of America kickoff breakfast. "Consider that for every 55 foreign visitors to the U.S., one new job for an American is created," she said.

> *'For every 55 foreign visitors to the U.S., one new job for an American is created.'*
>
> **—Donna Tuttle**

Employment gains stimulated by Spirit of America's British promotion should be especially good news for the U.S. food-service industry. British travelers put food at the top of their list of reasons for choosing a vacation spot, according to the Gallup survey.

When the Britons were asked to name the most important needs of U.K. vacation travelers, more than 90% of those surveyed said that "food is an important part of a good vacation." Coming in a close second, with slightly less than 90%, was sunshine, while 83% listed local people and customs" as an important need, according to the poll.

Among the potential British travelers, 28% picked the United States as "the best place to enjoy good food other than Europe." Lagging considerably behind in popularity with U.K. travelers was food in Asia and the Far East—18%—with still smaller shares for Canada, the Caribbean and Mexico, the survey disclosed.

Researchers at the U.S. Travel Data Center (USTDC) reported that in 1983 U.K. visitors to the United States spent $142.8 million on food, second only to lodging as a major budget item. Great Britain was fourth among 13 foreign countries in the budget share spent for food during U.S. travel. Overall food expenditures by all foreign visitors—$2.6 billion—generated almost 96,000 food-service jobs in 1983, USTDC researchers estimated.

"Nearly one-third [of the jobs generated by tourism] were in the food-service area of the industry," researchers said. Lodging also accounted for about one-third of the employment gain.

Spirit of America sponsors believe the 1986 project can improve the figures for foreign travel to the United States "by the private sector taking action with the public sector to promote our country in a positive and productive manner."

AH&MA president William Edwards noted at the project's launching that the British program would make "a significant contribution" to increasing foreign travel, adding that the program would expand next year to Japan, France and West Germany.

"We are some of the world's best marketers," said Spirit of America's third partner, James Emshoff, president of Citicorp Diners Club Inc., "and it is time to use that knowledge to promote our best asset—our country—its hotels, tourist attractions, restaurants, stores, transporation systems, theaters and, last but most important, the American people and their spirit of service."

SEVEN MOST IMPORTANT NEEDS OF BRITISH VACATIONERS

(Percentage in Agreement)

Food is an important part of a good vacation
91%
Sunshine is an important part of a good vacation
88%
I always like to mix with local people and experience local customs
83%
When I go on vacation I prefer to arrange my own sightseeing
79%
One of the best parts of travel is to visit new cultures and new ways of living
79%
When I go on vacation I look for adventure and an escape from the ordinary
64%
When I travel abroad I prefer a prepaid package
56%

Source: 1984 Gallup poll

Tax reform hurts Australia

(Continued from page 1)
ing executives," said Lesley Rogers, national president of the Restaurant and Caterers Association of Australia. "They are coming in nowhere near as frequently as they used to."

The Labor government implemented the tax reform measure last September in an effort to "restore fairness," as treasurer Paul Keating said, to a tax system that had allowed "the general body of taxpayers to subsidize the largely social activities of people, usually well-off people, through deductions for entertainment expenses."

One casualty of Australia's tax reform was The Nutcracker, a popular and until last fall profitable Melbourne restaurant that did 60% of its business at lunch. After the tax measure was implemented, the restaurant tried closing for lunch altogether; it suffered a 50% decline in sales.

Nutcracker owner David Jugmans finally decided to shut down rather than experience further losses. "We had the choice of being decapitated or slowly gyrated, and I chose decapitation," he said. "After 20 years our business is finished." The well-regarded Cinzano restaurant in Sydney experienced the same problem and also closed, as did a schnitzel operation owned by Summit Restaurants.

Rogers noted that to cope with the drop-off in business trade, many fine-dining establishments are downgrading their cuisine and service as well as prices to brasserie-style levels in order to attract more everyday customers.

Those who are not changing their formats are cutting costs in other ways by forgoing fresh flowers, reducing laundry bills by withdrawing linens from tablecloths, curtailing trading hours, not trying new wines and, most dramatically, cutting back on staff. Most restaurants with business-oriented clientele have dropped at least one or two persons from their staff.

At La Potiniere, a French restaurant in Sydney, owner Lesley Rogers said he has "kept the flowers and tablecloths and waiters with their bow ties" but has decided to close on Sundays and public holidays when it is required to pay employees overtime. He estimated he can reduce staff costs by 10%; he already laid off two people just before Christmas.

Nevertheless, Rogers expects his profits to be reduced in the future, even though they are already down about 14%. His lunch business has fallen 20% to 25%. However, dinner is up slightly, he said, "because I spent $17,000 on advertising in the last four months."

Even though a proposed 20% deductibility disallowance in the U.S. does not compare with a full 100% one in Australia, some industry observers believe that the impact on the U.S. hospitality industry could be even greater than that in Australia. One reason is that Australia still permits full deductibility of meals on business-related travel away from home. The U.S. version does not.

Also, some analysts comparing the two point out that higher fixed costs in the U.S., such as rents, liability insurance and local taxes, mean that smaller drops in revenues could mean bigger losses than in a country like Australia, where fixed costs are lower. One study prepared by Quick, Finan & Associates, an economic consulting firm in Washington, D.C., predicted $10.8 billion in first-year sales losses in the U.S. at eating and drinking places and job cuts of 448,000 if the 80% tax measure passes. Hotels and motels would lose $2.4 billion in sales and 64,000 jobs, the study said.

"If only 80% is deductible, business will cut costs to suit the tax. In Australia business responded within a week," said Peter Barge, managing director of the international accounting firm Horwath & Horwath in Australia. He further added that credit card traffic at restaurants there dropped by 28%.

"It doesn't take much of a drop in revenue to reduce profitability substantially," said David A. Ruth, manager of international corporate affairs for the American Express Co.

American Express is launching a $1 million press and direct marketing campaign in Australia to boost corporate credit card business and is planning a radio campaign there to encourage all cardholders to dine out. The financial commitment reportedly represents a 40% increase in expenditures over last year's.

Many in Australia believe the worst is still to come. They say the effect of the deduction elimination has so far been during the country's busiest commercial period, Christmas and summer, which take place during the Northern Hemisphere's winter months.

"The biggest impact will come in June, when business downturns come anyway," Barge said. He noted casualties will mount as restaurateurs experience more months of reduced bottom-line profits as well as cash flow difficulties caused in part by wary suppliers who have been increasingly putting restaurateurs on the spot by requiring cash on delivery for goods and services.

Secondary effects are also beginning to occur as restaurants cut back on the amount of food and wine they are ordering from suppliers, who in turn are raising prices to make up for the slack. As a result, restaurants are paying more, yet they feel they cannot realistically pass on the costs to customers. They can't afford to lose them. What they are doing instead, Barge said, is offering specials and discounts to attract more patrons.

"Restaurants are starting to advertise more now, but there are so many advertisers for the limited customers that it becomes another cost they will have to bear," Barge said.

While the tax bill has proved worrisome to domestic business, it has not affected foreign business from coming to Australia. Tourism and foreign convention business is booming. The hotel industry is surging. More foreign hotels are being built than ever before, especially in Queensland near Brisbane, where many American and Japanese hotels are under construction.

"It has helped cushion the blow of this internal matter," said Sir Frank Moore, chairman of the Australian Tourist Industry Association.

But Barge, Rogers and others noted that the foreign tourism and commercial boom is not being felt across the country like the downturn in restaurant business.

Convention and hotel buildings may be fully booked in Sydney and Melbourne, but many restaurants there and elsewhere are lucky to get reservations in advance. "Because of all the publicity about the tax bill, people think restaurants are half full, and so they don't make reservations. They think they can just wander around," Rogers lamented. "It makes business unpredictable."

BK launches chicken blitz

(Continued from page 1)
fast-food chain has failed to generate significant sales gains with two costly marketing attempts—the first built around the reformulated 4.2-oz. Whopper sandwich and, most recently, the $40 million "Herb" campaign, which left many franchisees grumbling.

With Chicken Tenders, Burger King appears almost certain to grab a significant share of the lucrative chicken-finger-foods market that has been most successfully exploited by McDonald's, with Chicken McNuggets, but also by such chains as Kentucky Fried Chicken, Church's, Popeyes and others.

The Burger King product, which reportedly scored well in a 400-store test, is expected to generate about 15% of the chain's total sales, Sawyer said, with incremental gains running as high as 5%. Annual volumes at domestic Burger King stores are currently averaging somewhat more than $1 million, the company said.

"We've seen tremendous acceptance of finger foods, as evidenced by the popularity of Chicken McNuggets," said Sam Izzo, vice president of operations for Southern Restaurants, a Jacksonville, Fla.-based Burger King franchisee. "To my knowledge the Burger King franchise community is very excited about Chicken Tenders. It's an excellent product, probably the best [chicken finger food] in the business. I only wish the rollout had come sooner."

Unlike McDonald's McNuggets and other chicken nugget products, which are made from processed chicken parts and fried in beef tallow, Burger King's new Tenders are cut from fillets of white meat chicken breast and prepared in 100% vegetable oil, according to vice president of menu development and planning Jack Winkler. The breading is composed mostly of wholewheat flour, he added.

'. . . the Burger King franchise community is very excited about Chicken Tenders.'

Those points of difference are clearly delineated in the five television spots, which are all thematically set to the 1960s Marvin Gaye hit song "Ain't Nothing like the Real Thing." Burger King's principal advertising agency, J. Walter Thompson/New York, created four of the commercials, and minority-oriented Uniworld Group Inc. conceived of the other.

Burger King's Chicken Tenders, which may eventually be included in reduced-price party packs, according to Sawyer, are currently being offered in 6-piece, 9-piece and 12-piece boxes with a choice of three dipping sauces—sweet & sour, tangy barbecue and mild horseradish.

EAT awards

(Continued from page 1)
large chains.

A panel of leading television, advertising and media executives will judge single commercials and campaigns. Winners will be presented with special awards at the Multi-Unit Food Service Operators Conference (MUFSO), sponsored by *Nation's Restaurant News*, which will be held in September at the Atlanta Hilton. The victors will also be featured in a special section of *NRN* later this year.

For more details and an entry form for the EAT awards, please return the coupon that appears on page 88 of this issue.

Grace buys American Cafe

(Continued from page 1)
operations from its Georgetown headquarters. The arrangement is similar to the one Grace has with El Torito, the publicly traded Mexican dinnerhouse chain in which Grace owns a majority stake.

"We'll rely on Grace for financing, real estate and central purchasing primarily," said Robert Giaimo, who spawned the concept from a Blimpie's submarine shop 10 years ago. "We'll rely on internal resources to run the restaurants. We're not highly integrated into all of Grace's operations on the West Coast."

Grace is not taking a totally hands-off approach, though. Giaimo will report directly to Ralph Roberts, deputy group executive/operations.

Giaimo said talks between American Cafe's parent company, Monolith Enterprises, and Grace date back about seven years, when the $7.2 billion giant first showed an interest in the fledgling chain. Talks heated up again over a year ago, when J. Peter Grace was making frequent visits to Washington for the Grace Commission hearings.

"Peter Grace has been a long-time patron of American Cafe," Giaimo said. "He's a fan of the food and the restaurant."

W.R. Grace eventually agreed to purchase all of the stock not held by Monolith officers, who retained their shares. Terms were not revealed, and Giaimo declined to say whether Grace or American Cafe management holds the majority of shares.

Monolith Enterprises reported sales of $18 million last year at its seven American Cafes and six gourmet takeout shops.

By acquiring a stake in the American Cafe, Grace adds a decidedly upscale concept to its restaurant fold, which includes Houlihan's, Charley Brown's, Del Taco, Casa Gallardo, Hungry Tiger and a host of other chains. The median income of American Cafe customers is $31,000 a year, Giaimo said.

American Cafes serve a variety of "healthful" sandwiches, soups and salads, with an average check of $7.50. In the five units serving hot entrées, checks average $10. About 20% of sales comes from the bar. Female customers outnumber men, accounting for about 56% of sales.

Typical dishes include the New Orleans Jazz Sandwich (steamed broccoli and asparagus, tossed in lemon butter, layered in smoked ham and melted Swiss cheese) and cold smoked chicken stuffed with apricots. Regional American entrées include skewered ginger chicken with peanut sauce and mesquite-grilled swordfish.

The first American Cafe was converted from a Blimpie's by Giaimo and two college friends with the help of a $30,000 loan from the Small Business Administration. The Georgetown location was an instant hit, attracting students from nearby colleges as well as Capitol Hill "yuppies." A second unit followed on Capitol Hill and a third in Baltimore's Harborplace.

With seven units now in operation, Giaimo said he knew he was at a crossroads.

"From the day we started the American Cafe, we always had national aspirations," he said. "You're not going to do it internally. You're either going to go public or—as in this case—you're going to hook up with a large company."

Earlier this year Grace disclosed that it was selling about 15% of its restaurant division. Most of the units for sale are part of the Coco's and Jojo's coffee-shop chains.

FINANCIAL NEWS

NRN Stock Index climbs 2.4 to 164.4

By Rick Telberg

NEW YORK — The *Nation's Restaurant News* Stock Index, a market-value gauge of 90 restaurant issues, rose 2.4 points to close at 164.4 on March 27, marking the eighth consecutive weekly gain.

The Dow Jones Industrials Average in the week shortened by Good Friday gained 53.16 points, closing at 1821.72. Easing interest rates, moderating inflation, and a rosier economic picture have been pushing stock prices higher since September.

On the full *NRN* tally, which includes hotels, motels, casinos, other companies with food-service operations, manufacturers and distributors, 85 stocks gained in price, 52 declined and 31 were unchanged.

The gains by *NRN* Stock Index issues, however, were more narrow, as winners beat losers 4-to-3.

While the *NRN* index has trailed broader market indices in both the latest week and the latest 52 weeks, the broad measure of restaurant stock performance eked out a minor advance in the year's first quarter ended March 27. The *NRN* Stock Index rose 18.8% since the last Friday of December, as the Dow average advanced 18.1%.

TCBY Enterprises, a yogurt shop franchisor, made the week's top percentage-price gainers' and volume trend leaders' lists after it posted first-quarter earnings of 11 cents per share against 3 cents a year ago. TCBY gained $7, to a new 52-week high of $33.25, as 729,600 shares traded hands, 97% heavier than its 12-week norm.

Concept Development led the price-gainers' list, jumping $1.50, to $5.25. Concept said it was quitting the Godfather's pizza chain to join the Pantera's.

Taco Villa led the losers' list, off 50 cents, to $3.25.

Among the most widely-traded restaurant issues: McDonald's rose $1.88, to $96.13. Marriott, up $11.63, to $143.13. Church's, unchanged at $17.63. Dunkin Donuts, off 75 cents, to $28.88.

VOLUME TREND LEADERS

Sandwich Chef	M	249.7	Carrols Cp	N	108.9
Calny Food	M	214.1	Twistee Treat	O	102.6
So Hospitality	M	136.1	TCBY Enterprises	M	97.4
McFaddin Ven	A	130.8	Hambrg Hamlet	O	93.0
Swensens Inc	O	122.2	LaQuinta Mot	N	82.2

TOP PERCENTAGE PRICE GAINERS

Concept Dev	M	40.0	Castle & Cooke	N	12.6
Twistee Treat	O	32.2	Fast Food Oper	O	12.5
TCBY Enterprises	M	26.7	Doskocil Cos	O	12.1
Fuddruckers Inc	M	18.8	Wstn Steer	M	11.1
Victoria Stations	M	14.3	Fort How Pap	N	10.3

TOP PERCENTAGE PRICE LOSERS

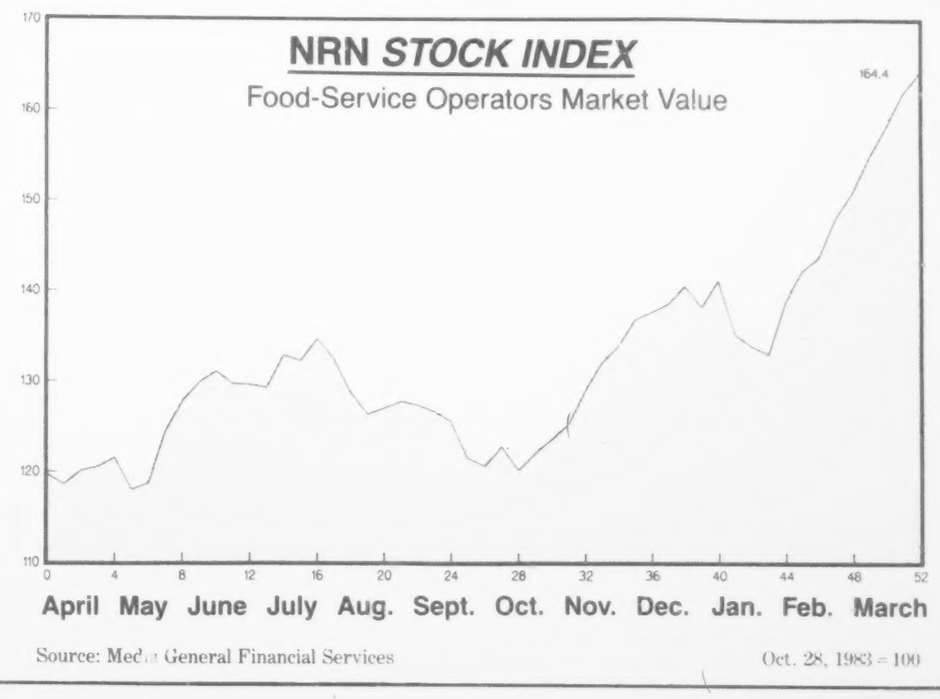
Taco Villa	O	- 13.3	Old Fashion Fd	M	- 8.7
Allegheny Bev	M	- 11.9	Consol Prods	M	- 8.3
Pizza Transit Auth	O	- 11.8	Lifestyle Rest	A	- 7.7
Pasquale Fd	M	- 10.9	JB Restaurant	M	- 7.5
Vicorp Restaurants	M	- 9.6	El Pollo Asa	O	- 6.1

All figures represent weekly percentage change

Stock Market / Financial Update

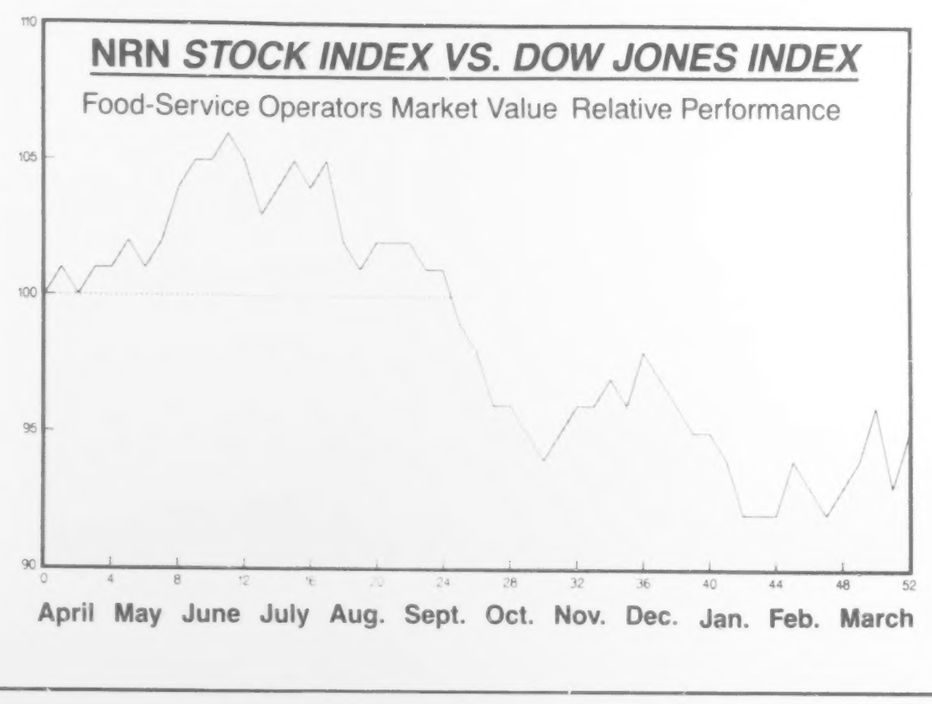
Company and Market	3-27-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
A&M Food Svcs M	12.38	.50	4.2	12.38	11.75	12.38	4.75	362	1.02	2.93	- 65.2	21.7	.00	.0	.....	9 mos.	09-85	16.3	8.1	1.2	.4	.33	.11	33.5	22.1	2.0	1.1	.55	.30
Am Restaurants M	2.38	.00	.0	2.63	2.38	4.25	2.25	25	.11	.45	- 75.6	NE	.00	.0	.....	9 mos.	10-85	5.4	4.6	(.2)	.1	(.06)	.02	15.8	13.6	(.1)	.3	(.02)	.12
Assoc Hosts M	9.13	.63	7.4	9.25	8.75	14.50	7.38	776	1.75	2.67	- 34.5	26.1	.12	1.3	.....	3 mos.	12-85	21.2	22.5	.2	.7	.05	.16	21.2	22.5	.2	.7	.05	.16
Bob Evans Farms M	25.25	.75	3.1	25.25	24.00	25.25	17.50	2,546	1.42	1.08	31.5	22.3	.30b	1.2	.....	9 mos.	01-86	69.1	58.9	5.1	4.7	.29	.26	197.2	171.0	15.7	13.7	.88	.76
Calny Food M	14.13	.50	3.7	14.38	13.25	16.00	11.38	5,937	13.13	4.18	214.1	18.3	.16	1.1	.....	9 mos.	11-85	16.6	13.6	1.1	.9	.24	.19	46.8	38.6	2.7	2.3	.59	.50
Capt Crab M	.94	.06	7.1	0.94	0.88	2.63	.69	352	.23	.93	- 75.3	NE	.00	.0	.....	3 mos.	11-85	2.4	1.6	(.1)	(.6)	(.01)	(.04)	2.4	1.6	(.1)	(.6)	(.01)	(.04)
Carrols Cp N	9.88	- .38	- 3.7	10.13	9.50	11.00	6.50	3,302	4.24	2.03	108.9	21.0	.10	1.0	.....	6 mos.	11-85	37.9	36.0	.5	1.8	.06	.22	77.7	74.0	2.0	3.9	.26	.50
Chefs Intl O	.44	.00	.0	0.50	0.44	.69	.25	680	.35	.83	- 57.8	NE	.00	.0	.....	9 mos.	10-85	5.3	5.1	(.3)	(.4)	(.02)	(.02)	16.1	16.9	(.3)	(.9)	(.02)	(.05)
Chi-Chi's M	10.25	- .13	- 1.2	10.63	9.88	14.38	7.75	10,412	3.85	11.90	- 67.6	20.1	.00	.0	.....	9 mos.	01-86	70.8	49.5	2.1	2.6	.08	.10	200.6	143.8	10.1	12.1	.38	.45
Chili's Inc M	20.25	.63	3.2	20.50	19.63	28.88	17.50	1,527	2.93	9.85	- 70.3	22.3	.00	.0	.....	6 mos.	12-85	24.5	16.0	1.0	1.0	.18	.20	49.8	31.0	2.3	1.9	.44	.41
Churchs Fr Ch N	17.63	.00	.0	18.00	17.00	20.25	14.38	13,342	3.54	4.80	- 26.3	28.4	.44	2.5	.....	fiscal	12-85	159.5	182.4	(5.6)	14.5	(.15)	.38	548.8	533.2	23.4	42.6	.62	1.13
Collins Foods N	14.38	- .38	- 2.5	14.63	14.00	16.69	11.50	2,420	1.22	2.09	- 41.6	15.6	.12	.8	.....	9 mos.	01-86	129.3	114.4	2.8	4.0	.14	.20	398.5	343.7	14.2	13.9	.70	.70
Concept Dev M	5.25	1.50	40.0	5.25	4.25	16.75	2.00	434	.83	.82	1.2	NE	.00a	.0	.....	6 mos.	12-85	8.6	9.3	(2.2)	NC	(.42)	NC	17.9	20.4	(3.1)	NC	(.60)	NC
Consol Prods M	2.75	- .25	- 8.3	3.00	2.75	5.13	2.63	44	.14	.25	- 44.0	NE	.08	2.9	.....	3 mos.	12-85	19.4	15.2	(.3)	.3	(.11)	.10	19.4	15.2	(.3)	.3	(.11)	.10
Consul Restaurant M	2.25	.13	5.9	2.25	2.13	5.38	1.50	456	1.00	1.72	- 41.9	NE	.00	.0	.....	6 mos.	11-85	18.6	20.9	(1.1)	(.4)	(.24)	(.11)	40.4	42.0	(1.0)	(.4)	(.22)	(.10)
Cracker Barrel M	18.25	.50	2.8	18.75	17.75	18.25	10.25	437	1.23	1.64	- 25.0	22.3	.14	.8	.....	6 mos.	01-86	17.4	14.2	.1	(.2)	.02	(.07)	37.7	30.8	1.1	.6	.30	.19
Cucos Inc O	7.25	.00	.0	8.00	7.25	9.25	4.50	89	.51	.44	15.9	38.2	.00	.0	.....	6 mos.	12-85	2.5	1.5	.1	.1	.05	.04	5.3	3.2	.2	.1	.10	.07
DLites Of Amer M	3.25	- .13	- 3.7	3.38	3.00	14.38	2.75	1,768	3.51	6.13	- 42.7	NE	.00	.0	.....	9 mos.	12-85	5.4	2.8	(3.7)	.2	(.72)	.04	16.2	7.5	(6.9)	.3	(1.34)	.09
Dunkin Donuts M	28.88	- .75	- 2.5	29.38	28.63	29.88	18.09	845	1.17	2.83	- 58.7	19.4	.28	1.0	.....	3 mos.	01-86	26.2	22.7	3.1	2.6	.42	.36	26.2	22.7	3.1	2.6	.42	.36
El Chico M	7.75	.38	5.1	7.75	7.00	12.50	6.00	1,296	2.79	2.38	17.2	11.1	.00	.0	.....	9 mos.	02-86	13.7	20.6	.4	.9	.09	.19	65.7	61.8	2.0	2.7	.43	.58
El Pollo Asa O	7.75	- .50	- 6.1	8.38	7.75	8.38	3.59	1,320	7.82	5.70	37.2	NM	.00	.0	.....	9 mos.	12-85	.6	.6	(.1)	(.1)	(.02)	(.04)	3.6	1.8	.1	(.5)	.04	(.27)
El Torito Rest N	14.00	.63	4.7	14.38	13.25	19.25	9.00	538	.48	.99	- 51.5	15.2	.08	.6	.....	fiscal	12-85	84.3	61.1	2.1	2.1	.18	.19	318.8	250.1	10.6	11.1	.92	.97
Famous Rest M	1.56	.00	.0	1.56	1.50	2.94	1.25	406	.68	1.32	- 48.5	NM	.00	.0	.....	fiscal	12-85	11.0	10.7	(.3)	(1.4)	(.05)	(.25)	51.5	52.7	.0	(1.9)	.01	(.33)
Fast Food Oper O	.56	.06	12.5	0.63	0.50	1.00	.38	277	.47	.35	34.3	28.1	.00	.0	.....	9 mos.	09-85	2.2	2.2	.0	.1	.01	.01	5.9	6.0	.1	.2	.02	.03
Flakey Jakes M	2.50	.00	.0	2.50	2.38	7.50	1.13	370	.53	2.82	- 81.2	NE	.00	.0	.....	9 mos.	09-85	6.0	3.3	(.8)	(.3)	(.12)	(.05)	16.6	6.6	(5.2)	(.7)	(.75)	(.11)
Folks Rest O	.25	.00	.0	0.63	0.25	2.50	.25	2	.01	.02	- 50.0	NE	.00	.0	.....	9 mos.	09-85	2.2	1.3	(.7)	(.1)	(.49)	(.07)	6.1	3.8	(1.0)	(.3)	(.66)	(.20)
Frisch's A	28.50	.75	2.7	28.50	27.00	28.50	19.25	280	.62	.58	6.9	34.8	.22b	.8	.....	6 mos.	12-85	30.1	29.7	.6	1.2	.15	.26	71.1	69.6	1.5	2.9	.34	.63
Fuddruckers Inc M	4.75	.75	18.8	4.88	3.75	9.50	3.75	2,582	3.82	3.36	13.7	52.8	.00	.0	.....	9 mos.	09-85	14.7	7.0	.1	.6	.01	.09	38.6	16.3	.6	NC	.09	NC
Hambrg Hamlet O	19.00	1.25	7.0	19.75	17.75	19.00	13.75	60	.83	.43	93.0	10.1	.00	.0	.....	9 mos.	12-85	9.3	9.4	.4	.3	.52	.39	28.2	28.7	1.1	1.1	1.49	1.56
Intl King Tab M	25.50	1.00	4.1	25.50	24.50	26.00	14.88	933	3.25	4.36	- 25.5	17.1	.00a	.0	.....	6 mos.	12-85	19.0	18.2	.6	.7	.22	.27	37.9	37.4	1.7	1.8	.60	.63
JB Restaurant M	9.25	- .75	- 7.5	10.00	9.13	15.50	7.63	651	1.36	3.62	- 62.4	27.2	.16	1.7	.....	3 mos.	12-85	23.5	18.7	(.4)	.6	(.09)	.17	23.5	18.7	(.4)	.6	(.09)	.17
Jerrico Inc M	22.13	1.50	7.3	22.38	20.75	22.13	12.47	6,304	2.98	4.48	- 33.5	22.1	.12	.5	.....	6 mos.	12-85	140.3	123.4	5.1	4.1	.10	.20	280.0	255.3	12.3	10.4	.44	.50
Kapok Cp A	4.88	.38	8.3	4.88	4.38	5.38	2.13	231	.95	1.32	- 28.0	3.0	.00	.0	.....	9 mos.	06-85	3.8	5.4	1.1	(.8)	.40	(.34)	14.6	17.3	4.9	(2.9)	2.01	(1.26)
Karcher Carl M	15.25	- .25	- 1.6	15.38	15.13	18.25	13.75	533	.75	2.37	- 68.4	20.6	.00	.0	.....	9 mos.	10-85	75.1	77.3	1.5	1.4	.22	.20	249.7	256.1	3.8	10.2	.54	1.44
Lifestyle Rest A	1.50	- .13	- 7.7	1.69	1.50	2.63	1.38	312	.55	.43	27.9	NE	.00	.0	.....	3 mos.	01-86	17.5	17.1	(.4)	(2.5)	(.08)	(.44)	17.5	17.1	(.4)	(2.5)	(.08)	(.44)
Luby's Cafe N	38.88	2.13	5.8	39.00	36.25	43.63	26.50	1,282	1.06	.98	8.2	22.6	.60	1.5	.....	6 mos.	02-86	50.7	45.2	4.8	4.0	.39	.33	102.2	92.0	9.7	8.3	.80	.69
Marcus Corp M	23.50	- .25	- 1.1	23.50	22.75	23.75	15.88	84	.17	.28	- 39.3	13.8	.30	1.3	.....	9 mos.	02-86	28.9	27.2	.8	.8	.15	.16	97.2	90.9	6.2	5.6	1.20	1.10
Marriott Corp N	143.13	11.63	8.8	143.88	136.50	143.88	82.25	2,398	.92	.92	.0	23.1	.64	.4	.....	fiscal	12-85	1396.2	1122.2	51.8	43.8	1.90	1.64	4241.7	3524.9	167.4	139.8	6.20	5.18
Maverick Rest M	2.25	.00	.0	2.25	2.00	4.00	1.13	101	.20	.56	- 64.3	NE	.00	.0	NEW	fiscal	01-86	3.3	2.6	(.1)	(.2)	(.01)	(.05)	13.2	10.9	(.1)	.4	(.02)	.08
Max & Erma's O	2.25	.00	.0	2.50	2.25	4.00	.88	8	.04	1.07	- 96.3	NE	.00	.0	.....	fiscal	10-85	3.7	4.4	(.2)	(.2)	(.07)	(.21)	16.3	17.6	(.3)	(.8)	(.14)	(.42)
McDonald's Cp N	96.13	1.88	2.0	97.25	94.25	98.38	58.00	12,022	1.40	1.52	- 7.9	19.3	.90	.9	.....	fiscal	12-85	982.1	970.8	103.5	91.2	1.20	1.02	3760.9	3365.9	433.0	389.1	4.99	4.39
McFaddin Ven A	5.13	- .25	- 4.7	5.75	5.00	11.25	4.38	1,516	2.77	1.20	130.8	6.1	.00	.0	.....	fiscal	11-85	17.8	11.0	.4	.3	.06	.06	65.9	41.9	4.3	2.9	.84	.60
Morrison Inc M	25.25	.38	1.5	25.38	24.75	25.25	17.63	5,363	3.93	2.35	67.2	19.3	.48	1.9	.....	6 mos.	11-85	123.8	120.2	5.4	5.3	.39	.39	252.6	238.1	10.3	9.9	.75	.73
Mr Steak O	1.31	- .06	- 4.5	1.38	1.31	2.88	.88	234	.49	.78	- 37.2	NE	.00	.0	.....	3 mos.	12-85	6.0	13.9	(.3)	.1	(.05)	.02	6.0	13.9	(.3)	.1	(.05)	.02
Nankin Express O	.25	.00	.0	0.38	0.25	1.38	.09	0	.00	3.10	-100.0	NE	.00	.0	.....	9 mos.	10-85	.2	.3	(.6)	(.3)	(.28)	(.10)	.9	.7	(1.5)	(.6)	(.67)	(.25)
Nathans M	4.63	- .25	- 5.1	4.75	4.38	5.13	3.38	206	.92	1.15	- 20.0	12.8	.05	1.1	.....	9 mos.	12-85	5.3	5.0	.1	.1	.03	.03	18.8	17.2	1.0	.9	.43	.39
Natl Pizza M	21.50	1.50	7.5	21.50	19.50	21.50	8.25	149	.27	.65	- 58.5	24.2	.00	.0	.....	9 mos.	12-85	16.0	9.9	1.2	.8	.23	.15	47.2	30.4	4.2	2.8	.75	.56
Naugles Inc M	3.88	- .13	- 3.1	4.00	3.88	6.13	1.38	255	.58	1.58	- 63.3	NE	.00	.0	.....	6 mos.	12-85	27.7	27.6	(2.6)	(.1)	(.59)	(.04)	69.8	65.9	(4.2)	.3	(.94)	.06
Noble Roman O	6.50	.00	.0	7.25	6.50	8.50	5.00	13	.11	.42	- 73.8	NE	.00	.0	.....	9 mos.	09-85	5.6	4.5	(.2)	NC	(.24)	.03	15.8	13.4	(.4)	.1	(.37)	.09
Old Fashion Fd M	5.25	- .50	- 8.7	5.25	4.75	5.75	4.25	97	.70	.56	25.0	8.8	.00	.0	.....	6 mos.	11-85	3.7	3.5	.2	.1	.11	.11	7.4	6.8	.3	.3	.21	.24
Old Spag Wrehse M	6.38	.00	.0	6.63	6.25	8.25	5.88	785	5.23	3.90	34.1	13.3	.00	.0	.....	6 mos.	12-85	3.5	3.3	.1	.1	.05	.16	7.2	6.5	.2	.2	.15	.23
Pancho Mex Buffet M	11.75	.00	.0	12.00	11.75	12.00	6.13	336	.90	2.03	- 55.7	20.3	.13	1.1	.....	3 mos.	12-85	9.2	7.9	.4	.2	.10	.09	9.2	7.9	.4	.2	.10	.09
Piccadilly Caf M	24.25	- .75	- 3.0	25.00	24.25	25.13	15.81	67	.09	.61	- 85.2	18.7	.52	2.1	.....	6 mos.	12-85	53.3	48.4	3.4	3.0	.46	.40	103.6	94.8	6.0	5.7	.80	.76
Pizza Inn A	7.63	- .38	- 4.7	8.00	7.50	9.88	6.25	355	1.17	1.75	- 33.1	NE	.08	1.0	.....	9 mos.	09-85	50.0	48.6	.1	.6	.02	.20	148.3	135.6	.5	2.5	.16	.81
Pizza Transit Auth O	1.88	- .25	- 11.8	2.13	1.88	2.63	.88	412	1.82	2.78	- 34.5	NE	.00	.0	.....	3 mos.	11-85	.3	.2	(.2)	(.1)	(.11)	(.05)	.3	.2	(.2)	(.1)	(.11)	(.05)
Po-Folks M	10.63	- .38	- 3.4	11.00	10.63	14.75	8.00	261	.59	1.64	- 64.0	21.7	.00	.0	.....	3 mos.	12-85	38.5	30.3	(.8)	.6	(.19)	.15	38.5	30.3	(.8)	.6	(.19)	.15
Ponderosa Sys N	14.13	- .63	- 4.2	14.88	14.13	16.25	10.50	611	.63	2.55	- 75.3	NM	.40	2.8	.....	9 mos.	11-85	113.4	122.8	2.3	2.3	.24	.22	348.3	366.8	4.6	11.5	.48	1.28
Primo Inc O	1.25	.00	.0	1.50	1.25	2.75	.69	47	.14	2.94	- 95.2	41.7	.00	.0	.....	fiscal	09-85	2.4	.9	(.2)	(.2)	(.05)	(.07)	5.4	3.8	.1	(.2)	.03	(.08)
RAX Restaurants M	7.88	.00	.0	8.00	7.75	10.00	5.00	878	1.27	1.52	- 16.4	NE	.00	.0	.....	6 mos.	01-86	29.3	24.9	(.3)	(.5)	(.04)	(.08)	61.4	54.1	.0	.4	.00	.05
Rest Assoc A	9.13	- .13	- 1.4	9.38	9.00	10.50	4.50	36	.13	.91	- 85.7	12.2	.25	2.7	.....	fiscal	12-85	35.1	57.3	1.5	.5	.38	.14	140.0	155.1	3.0	1.5	.75	.39
Rest Mgmt M	14.00	.50	3.7	14.50	13.50	15.00	10.50	198	.93	1.96	- 52.6	20.3	.09	.6	.....	fiscal	10-85	8.6	6.6	.4	.3	.15	.16	35.3	26.4	1.9	1.4	.69	.65
Restec O	3.00	.13	4.3	3.50	2.88	3.75	2.75	4	.02	.25	- 92.0	NE	.00	.0	.....	fiscal	06-85	1.2	.7	(.1)	.1	(.02)	.01	4.7	2.9	(.1)	.1	(.05)	.04
Ritzys G D M	1.00	- .06	- 5.9	1.13	1.00	3.00	.94	206	.40	.61	- 34.4	NE	.00	.0	.....	9 mos.	09-85	3.8	4.4	(3.1)	(.5)	(.60)	(.11)	10.7	10.6	(4.1)	(1.6)	(.79)	(.31)
Rusty Pelican M	13.00	- .50	- 3.7	13.50	13.00	17.25	10.25	142	.50	2.36	- 78.8	15.7	.00	.0	.....	6 mos.	01-86	12.9	10.9	.1	.2	.05	.04	27.2	21.5	.4	.5	.15	.18
Ryans Family M	21.25	.25	1.2	21.25	20.75	22.75	10.16	1,357	1.26	3.10	- 59.4	40.9	.00	.0	.....	fiscal	12-85	18.7	.4	1.7	1.0	.17	.11	54.7	32.0	5.4	3.3	.52	.34
Saga Corp N	27.25	- .25	- .9	27.38	27.00	30.63	20.75	972	.77	1.88	- 59.0	15.8	.52	1.9	.....	6 mos.	12-85	376.6	331.1	10.2	13.7	.80	1.03	687.5	602.7	12.8	19.4	1.00	1.45
Sandwich Chef M	8.13	.13	1.6	8.13	7.75	9.13	6.88	795	6.40	1.83	249.7	15.3	.00	.0	.....	6 mos.	12-85	7.1	7.1	.1	.1	.07	.11	14.4	14.0	.3	.3	.23	.27
Sbarro Inc A	29.00	- 1.25	- 4.1	30.75	28.88	31.38	11.13	283	.74	2.07	- 64.3	29.9	.00	.0	.....	fiscal	12-85	12.5	4.9	1.5	.5	.42	.17	34.6	19.8	3.4	2.0	.97	.67
Sea Galley M	4.00	.00	.0	4.13	4.00	9.50	3.00	1,337	4.22	3.19	32.3	3.0	.00	.0	.....	9 mos.	09-85	14.6	15.7	.1	2.3	.05	.58	44.5	48.3	2.4	5.3	.75	1.35
Shoney's Inc M	33.00	.75	2.3	33.38	31.38	33.25	24.00	7,315	2.57	2.00	28.5	25.4	.18	.5	.....	fiscal	10-85	131.3	109.8	9.6	8.3	.34	.29	540.6	469.8	37.2	30.2	1.30	1.09
Shoney's South M	14.63	.25	1.7	14.75	14.50	15.00	10.00	880	1.53	1.90	- 19.5	15.6	.00	.0	.....	fiscal	12-85	41.0	40.9	.7	1.5	.13	.25	179.1	167.1	5.4	7.3	.94	1.25
SIS Cp M	6.00	.00	.0	6.25	6.00	6.75	3.75	29	.19	.46	- 58.7	NE	.00	.0	.....	fiscal	12-85	3.6	2.3	.0	(.1)	.00	(.10)	13.5	7.9	.0	(.2)	.00	(.15)
Sizzler Rest Intl M	21.50	1.50	7.5	21.50	20.75	21.50	12.19	2,644	2.57	2.09	23.0	19.7	.00	.0	.....	9 mos.	01-86	43.9	37.8	2.2	2.0	.22	.20	134.3	116.9	8.3	7.0	.81	.69
Skippers M	9.50	- .25	- 2.6	9.75	9.50	11.88	8.75	292	1.07	2.67	- 59.9	10.0	.08	.8	.....	9 mos.	09-85	17.2	14.5	.6	.5	.21	.18	48.7	42.3	1.7	1.6	.62	.60
So Hospitality M	4.38	.00	.0	4.50	4.25	5.63	3.75	1,991	3.99	1.69	136.1	10.7	.00	.0	.....	6 mos.	11-85	13.2	10.3	.4	.4	.07	.08	25.4	21.0	1.1	.8	.22	.16
Stuff Yer Face O	.31	.00	.0	0.34	0.31	1.09	.22	271	.18	.62	- 71.0	NE	.00	.0	.....	6 mos.	09-85	.9	.5	(.2)	(.1)	(.01)	NC	1.7	1.0	(.3)	(.2)	(.02)	(.01)
Swensens Inc O	1.00	.00	.0	1.19	1.00	2.75	1.00	321	.60	.27	122.2	NE	.00	.0	.....	9 mos.	09-85	2.8	12.7	.1	.2	.02	.04	8.6	18.0	(.2)	.2	(.02)	.05
Taco Villa O	3.25	- .50	- 13.3	3.75	3.25	6.75	2.75	98	.12	.08	50.0	NE	.00	.0	.....	fiscal	12-85	21.6	7.1	(.6)	.3	(.07)	.07	78.1	28.6	(.6)	1.2	(.07)	.30
Taco Viva M	3.50	.13	3.7	3.50	3.25	6.88	2.38	51	.15	.78	- 80.8	NE	.00	.0	.....	6 mos.	11-85	4.7	5.6	(1.2)	.3	(.34)	.08	11.0	12.2	(1.2)	.6	(.35)	.17
TGI Friday's N	8.50	.38	4.6	8.50	8.13	12.38	6.88	339	.30	.79	- 62.0	16.3	.00	.0	.....	fiscal	12-85	78.3	75.6	.8	3.2	.04	.17	314.4	285.0	9.5	11.9	.52	.65
TGIF Texas O	2.00	.00	.0	2.50	2.00	2.25	2.00	0	.00	.05	-100.0	NE	.00	.0	.....	9 mos.	09-85	3.3	2.8	(.2)	(.1)	(.10)	(.07)	9.8	8.3	(.6)	(.3)	(.38)	(.20)
TCBY Enterprises M	33.25	7.00	26.7	34.75	26.75	33.25	7.66	7,296	9.69	4.91	97.4	73.9	.00	.0		fiscal	11-85	4.6	1.5	.9	.3	.13	.04	16.9	5.4	3.1	1.0	.45	.14
Transworld N	46.63	- .13	- .3	47.25	45.00	48.13	32.00	6,035	1.69	3.41	- 50.4	8.2	.48	1.0	.....	fiscal	12-85	654.7	522.9	133.6	29.5	3.51	.75	2151.6	2002.0	217.5	115.0	5.66	3.14
Twistee Treat O	4.88	1.19	32.2	4.94	3.69	5.56	2.06	6,718	3.89	1.92	102.6	NE	.00	.0	.....	9 mos.	10-85	.4	.2	(.4)	(.4)	(.07)	(.03)	1.5	.4	(1.0)	(1.0)	(.07)	(.09)
USACafes M	5.75	.00	.0	5.75	5.50	6.38	4.00	596	.95	1.64	- 42.1	13.7	.28

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100


NRN STOCK INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value Relative Performance
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
April May June July Aug. Sept. Oct. Nov. Dec. Jan. Feb. March

Company and Market	3-27-86 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel Cp ..... N	.94	.00	.0	0.94	0.88	3.50	.56	-699	.50	1.08	- 53.7	NE	.00	.0	.....	9 mos.	09-85	55.8	61.0	(39.1)	(24.6)	(2.81)	(1.87)	184.5	202.4	(39.0)	(26.3)	(2.80)	(2.00)
Club Med ..... N	26.63	- .25	- .9	27.13	26.50	27.88	19.88	451	.33	.57	- 42.1	25.6	.20	.8	.....	fiscal	10-85	58.2	48.6	(1.3)	(.3)	(.09)	(.04)	279.7	235.3	14.2	12.0	1.04	1.14
Golden Nugget ..... N	13.50	.25	1.9	13.63	12.00	14.75	9.50	4,162	1.26	2.09	- 39.7	20.8	.00	.0	.....	fiscal	12-85	90.6	93.1	(6.7)	(14.1)	(.19)	(.39)	385.0	384.9	22.6	8.1	.65	.23
Hilton Hotels ..... N	72.75	2.13	3.0	73.88	70.50	73.88	56.63	2,242	.91	.97	- 6.2	18.1	1.80	2.5	.....	fiscal	12-85	184.3	95.2	28.8	46.0	1.16	1.77	712.4	600.1	100.2	114.0	4.03	4.33
Holiday Cp ..... N	64.75	.63	1.0	66.63	64.00	68.88	48.75	4,586	1.78	1.95	- 8.7	12.8	1.16	1.8	.....	fiscal	12-85	415.2	430.9	24.6	20.6	.99	.59	1802.5	1759.8	141.3	131.0	5.06	3.59
LaQuinta Mot ..... N	14.50	.00	.0	14.63	13.75	15.00	11.50	3,888	2.66	1.46	82.2	33.7	.00	.0	NEW	9 mos.	02-86	39.0	34.3	(1.3)	(.4)	(.09)	(.03)	132.0	115.6	3.9	6.7	.27	.46
Prime Mtr Inn ..... N	49.13	.88	1.8	49.38	46.38	50.50	23.38	5,981	2.79	1.85	50.8	32.5	.09	.2	.....	6 mos.	12-85	79.6	54.6	8.3	5.5	.41	.28	154.1	102.5	16.1	11.3	.81	.58
Ramada Inns ..... N	9.00	.00	.0	9.25	8.75	10.00	6.25	8,146	2.19	3.81	- 42.5	24.3	.00	.0	.....	fiscal	12-85	138.7	151.7	2.3	(2.1)	.06	(.05)	583.2	598.1	13.8	4.7	.37	.13
Servico Inc ..... M	25.75	- .50	- 1.9	26.25	25.75	26.63	16.59	145	.38	.93	- 59.1	19.2	.00a	.0	.....	9 mos.	09-85	42.3	48.9	.9	3.4	.23	.90	135.4	139.1	5.1	6.2	1.34	1.64
Sonesta Intl ..... M	21.50	.00	.0	24.00	21.50	27.00	21.00	0	.00	.03	-100.0	NE	.40	1.9	.....	fiscal	12-85	16.1	17.7	(3.0)	5.9	(1.96)	3.83	68.8	74.9	(3.3)	5.3	(2.17)	3.42
Utd Inns ..... N	46.00	1.75	4.0	46.25	43.75	46.25	36.00	175	.66	.67	- 1.5	24.3	.22	.5	.....	3 mos.	12-85	40.4	41.0	2.6	(.5)	.97	(.20)	40.4	41.0	2.6	(.5)	.97	(.20)
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	24.00	- 3.25	- 11.9	27.13	23.00	30.00	15.00	8,460	13.56	11.07	22.5	NE	1.60	6.7	.....														
Benihana Natl ..... M	9.88	.13	1.3	10.13	9.75	21.13	8.38	344	1.15	4.41	- 73.9	17.0	.00	.0	.....	9 mos.	12-85	14.6	15.4	(.8)	.7	(.26)	.23	58.3	39.7	.4	1.8	.13	.62
Disney Walt Co ..... N	37.50	3.25	9.5	38.00	34.38	38.00	18.59	19,671	1.50	2.52	- 40.5	28.6	.32	.9	.....	3 mos.	12-85	504.2	426.5	34.7	32.2	.26	.24	504.2	426.5	34.7	32.2	.26	.24
Flanigan Ents ..... A	4.25	.00	.0	4.50	4.25	10.00	4.00	22	.24	.63	- 61.9	NE	.00	.0	.....	3 mos.	12-85	11.6	16.6	1.1	.3	1.16	.29	11.6	16.6	1.1	.3	1.16	.29
Gen Mills ..... N	75.13	.75	1.0	76.00	73.50	80.25	52.00	4,264	.96	1.90	- 49.5	18.7	2.32	3.1	.....	9 mos.	02-86	1153.9	354.8	46.4	(74.1)	1.04	(1.64)	3425.3	3300.6	141.3	35.6	3.17	.79
Grace W R ..... N	53.25	1.00	1.9	53.88	52.25	57.25	35.50	7,163	1.32	3.35	- 60.6	18.9	2.80	5.3	.....	fiscal	12-85	2013.2	1830.8	44.7	59.1	.86	1.22	7260.1	6727.8	146.9	195.6	2.82	4.02
Horn & Hardart ..... A	9.13	.25	2.8	9.38	8.50	11.75	6.00	2,418	2.01	2.29	- 12.2	NE	.00a	.0	NEW	fiscal	12-85	98.5	97.9	.4	2.9	.02	.22	356.2	363.8	(7.2)	9.5	(.64)	.71
LDBrinkman Cp ..... M	9.50	- .25	- 2.6	9.88	9.38	9.88	5.25	3,702	6.05	5.19	16.6	NE	.00	.0	.....	6 mos.	01-86	63.1	57.9	1.5	2.0	.21	.30	126.7	127.4	2.5	4.9	.35	.73
Mortronics Inc ..... A	2.00	.00	.0	2.13	2.00	2.25	1.13	353	.70	.60	16.7	NE	.00	.0	.....	9 mos.	11-85	3.8	5.4	.1	(.5)	.03	(.10)	11.8	17.1	.2	(1.9)	.05	(.38)
Ogden Corp ..... N	32.13	- .25	- .8	32.63	31.88	34.63	26.50	2,411	1.26	1.52	- 17.1	NE	1.80	5.6	.....	fiscal	12-85	260.3	524.3	(43.5)	8.1	(2.27)	.42	1026.4	2136.7	(21.6)	39.5	(1.15)	2.05
Pasquale Fd ..... M	24.50	- 3.00	- 10.9	28.00	24.50	28.00	8.00	31	.19	.27	- 29.6	38.9	.02	.1	.....	3 mos.	12-85	18.3	14.6	.9	.6	.17	.12	18.3	14.6	.9	.6	.17	.12
PepsiCo Inc ..... N	83.88	3.13	3.9	85.25	81.13	85.50	50.50	10,130	1.12	1.77	- 36.7	14.4	1.78	2.1	.....	fiscal	12-85	2420.5	2272.7	89.3	89.6	1.02	.95	8056.7	7698.6	543.7	348.6	5.83	3.67
Pillsbury Co ..... N	68.50	.00	.0	69.75	67.63	71.88	44.75	7,268	1.67	1.30	28.5	16.2	1.72	2.5	.....	6 mos.	11-85	1527.9	1256.5	55.0	66.1	1.26	1.52	2755.7	2280.0	97.7	105.0	2.24	2.42
Reynolds, RJ ..... N	42.00	- .63	- 1.5	43.75	41.50	44.50	24.75	27,566	1.09	1.46	- 25.3	11.7	1.48	3.5	.....	fiscal	12-85	5529.0	2767.3	334.0	250.0	1.17	.87	16595.0	9915.0	1001.0	935.0	3.60	3.13
Southland Corp ..... N	48.38	.25	.5	49.75	46.75	50.00	28.75	14,098	2.97	2.47	20.2	11.0	1.12	2.3	.....	fiscal	12-85	3310.6	3011.0	43.5	30.6	.86	.65	12789.6	12034.9	212.5	160.3	4.41	3.41
Vie de France ..... M	7.25	.25	3.6	7.25	7.00	12.75	6.50	515	.48	1.66	- 71.1	17.3	.23	3.2	.....	6 mos.	12-85	14.7	15.5	.9	1.6	.07	.14	29.0	29.7	1.9	3.0	.17	.27
Manufacturers and Distributors																													
Alco Standard ..... N	45.25	.38	.8	45.25	44.38	45.25	31.50	1,132	.54	.77	- 29.9	20.1	1.24	2.7	.....	3 mos.	12-85	1021.2	901.8	14.8	16.2	.66	.73	1021.2	901.8	14.8	16.2	.66	.73
Anchor Hockng ..... N	29.75	.25	.8	29.88	28.13	30.25	20.63	1,001	.95	2.23	- 57.4	NM	1.48	5.0	.....	fiscal	12-85	187.8	191.7	(7.6)	(26.4)	(.73)	(2.55)	720.3	713.0	2.4	(21.9)	.23	(2.12)
Anderson, Clay ..... N	53.00	- .50	- .9	53.50	52.50	61.25	35.63	1,169	.96	2.19	- 56.2	30.3	.00	.0	.....	6 mos.	12-85	397.4	485.1	12.6	8.7	1.03	.72	770.7	929.8	15.5	10.7	1.27	.88
Angelica ..... N	28.00	- .50	- 1.8	29.13	28.00	29.63	19.50	897	.97	1.30	- 25.4	15.2	.60	2.1	.....	fiscal	01-86	68.0	60.5	3.8	3.9	.40	.43	269.1	246.4	17.2	16.3	1.84	1.76
Anheuser Bu ..... N	47.88	.38	.8	48.50	46.38	49.38	26.38	15,688	1.13	1.50	- 24.7	16.9	.80	1.7	.....	fiscal	12-85	1697.9	1579.3	79.2	71.9	.51	.46	7000.3	6501.2	443.7	391.5	2.84	2.46
Bastian Indus ..... O	3.69	.25	7.3	3.81	3.50	4.38	2.75	117	.42	.63	- 33.3	NE	.00	.0	.....	6 mos.	01-86	29.2	36.1	(1.4)	2.7	(.55)	.98	61.9	73.9	(1.7)	3.4	(.72)	1.18
Beatrice Cos ..... N	49.25	.63	1.3	49.50	48.25	49.50	29.25	31,323	2.87	4.59	- 37.5	12.5	1.80	3.7	.....	9 mos.	11-85	3024.0	3748.0	88.0	127.0	.79	1.34	8647.0	9196.0	216.0	300.0	2.04	3.16
Borden Inc ..... N	61.13	2.63	4.5	61.75	58.50	61.75	32.38	4,876	.95	1.51	- 37.1	16.3	1.68	2.7	.....	fiscal	12-85	1246.6	1145.3	55.7	52.6	1.09	1.00	4716.2	4568.0	193.8	191.4	3.75	3.57
Bridgford Fds ..... M	4.25	- .25	- 5.6	4.75	4.25	4.88	3.75	14	.11	.15	- 26.7	10.6	.00	.0	.....	6 mos.	04-85	12.7	12.3	.1	.1	.14	.06	25.7	25.2	.2	.2	.24	.16
Campbell Soup ..... N	55.50	3.38	6.5	56.00	52.38	58.13	32.00	5,716	.88	.78	12.8	16.9	1.32	2.4	.....	6 mos.	01-86	1180.6	1063.1	69.7	60.2	1.08	.94	2258.2	2062.0	121.5	106.8	1.88	1.66
Canandaigua W ..... A	61.50	- 2.00	- 3.1	63.25	61.50	67.00	27.50	109	.57	1.35	- 57.8	12.2	.00	.0	.....	3 mos.	11-85	32.8	29.1	1.8	1.7	.93	.87	32.8	29.1	1.8	1.7	.93	.87
Carling OKeef ..... N	10.88	.38	3.6	11.25	10.13	12.38	8.38	183	.08	.12	- 33.3	NM	.48	4.4	.....	9 mos.	12-85	231.7	143.4	2.7	(7.6)	.10	(.37)	735.7	481.1	6.4	18.9	.22	.80
Castle & Cooke ..... N	16.75	1.88	12.6	17.50	14.88	17.50	10.00	9,165	2.23	1.30	71.5	17.3	.00	.0	.....	6 mos.	12-85	329.9	324.2	(3.3)	(51.7)	(.21)	(2.09)	803.5	784.6	2.0	(63.9)	(.24)	(2.68)
Clorox Co ..... N	57.13	1.25	2.2	58.25	55.38	58.25	33.63	2,454	.93	1.66	- 44.0	16.6	1.36	2.4	.....	6 mos.	12-85	207.1	209.6	13.6	12.1	.51	.46	492.2	468.1	40.0	35.1	1.51	1.33
Coca Cola Co ..... N	106.00	2.63	2.5	107.63	104.00	110.00	66.00	11,511	.88	1.15	- 23.5	19.2	3.12	2.9	.....	fiscal	12-85	1936.9	1783.7	189.4	130.4	1.45	1.00	7903.9	7364.0	722.3	628.8	5.51	4.76
Coors, Adolph ..... M	27.50	.50	1.9	27.63	26.38	27.63	14.75	6,521	1.84	2.88	- 36.1	18.1	.50	1.8	.....	fiscal	12-85	278.9	248.3	7.8	.2	.22	.01	1281.1	1132.6	53.4	44.7	1.52	1.28
ConAgra ..... N	51.75	2.25	4.5	52.13	48.75	52.38	29.75	2,341	.71	.73	- 2.7	17.8	1.00	1.9	.....	9 mos.	02-86	1302.1	1220.9	21.2	19.2	.61	.55	4322.0	4107.7	74.6	66.1	2.16	1.90
Corning Glass ..... N	74.50	4.00	5.7	76.00	69.25	76.00	34.75	4,652	1.09	1.28	- 14.8	29.4	1.40	1.9	NEW	fiscal	12-85	398.1	404.1	28.5	14.5	.66	.34	1690.5	1732.7	107.6	88.9	2.53	2.11
CPC Intl Inc ..... N	63.88	.88	1.4	64.75	61.00	65.50	38.75	5,641	1.16	1.04	11.5	21.9	2.20	3.4	.....	fiscal	12-85	1071.5	1074.2	51.9	55.2	1.07	1.14	4209.9	4373.3	142.0	193.4	2.92	3.98
Crown Zeller ..... N	46.38	.63	1.4	46.75	45.38	46.75	35.75	1,519	.56	1.49	- 62.4	17.0	1.00	2.2	.....	6 mos.	06-85	769.4	772.3	21.5	32.5	.63	1.04	1531.4	1489.5	40.7	53.7	1.19	1.68
Dart & Kraft ..... N	51.88	.38	.7	52.38	51.50	53.50	29.75	8,551	.59	1.36	- 56.6	16.1	1.56	3.0	.....	fiscal	12-85	2658.7	2478.2	142.3	125.5	.98	.86	9942.3	9758.7	466.1	455.8	3.22	3.00
Dean Foods ..... N	49.00	1.00	2.1	49.00	47.63	49.00	29.00	461	.33	.63	- 47.6	21.2	.56	1.1	.....	fiscal	12-85	266.3	251.6	9.4	8.1	.68	.59	1034.1	923.1	31.8	26.5	2.31	1.93
Doskocil Cos ..... O	2.31	.25	12.1	2.38	2.13	2.31	1.00	7,261	1.40	1.10	27.3	46.3	.00	.0	.....	fiscal	12-85	35.5	24.6	.4	.5	.01	.01	114.9	104.2	2.8	3.1	.05	.06
Economics Lab ..... M	48.88	1.13	2.4	48.88	47.88	50.00	28.50	1,496	1.13	2.11	- 46.4	15.9	1.04	2.1	.....	6 mos.	12-85	202.7	179.7	10.1	9.2	.76	.68	389.8	343.9	18.9	16.7	1.41	1.23
Fleming Cos ..... N	42.88	- .38	- .9	43.50	42.25	44.75	34.13	1,692	.79	1.62	- 51.2	14.9	1.00	2.3	.....	fiscal	12-85	1813.1	1524.4	17.1	15.5	.79	.79	7095.0	5511.8	60.1	49.6	2.87	2.70
Fort How Pap ..... N	56.13	5.25	10.3	58.00	51.00	58.00	30.75	4,708	.71	.68	4.4	22.7	.92	1.6	.....	fiscal	12-85	318.7	323.6	35.9	31.0	.56	.49	1363.3	1338.6	157.0	133.1	2.47	2.11
Heinz, HJ ..... N	39.63	2.88	7.8	39.88	38.25	39.88	22.63	9,863	.74	.82	- 9.8	19.0	.90	2.3	.....	9 mos.	01-86	1013.3	845.8	63.2	55.9	.46	.41	3146.9	2907.5	219.7	197.6	1.60	1.44
Hormel, George ..... A	29.13	1.00	3.6	29.38	26.50	29.88	16.19	631	.33	.26	26.9	14.3	.56	1.9	.....	3 mos.	01-86	480.8	357.2	8.9	8.3	.46	.43	480.8	357.2	8.9	8.3	.46	.43
Intl Multifood ..... N	41.13	- .38	- .9	42.25	41.13	43.25	26.75	521	.64	1.11	- 42.3	13.6	1.76	4.3	.....	9 mos.	11-85	364.5	339.6	9.7	12.6	1.18	1.55	1002.1	899.3	18.0	14.9	2.19	1.82
James River ..... N	44.25	.38	.9	44.75	43.63	45.25	24.00	2,526	.75	1.57	- 52.2	14.7	.56	1.3	.....	9 mos.	01-86	608.6	582.7	15.7	14.8	.38	.42	1913.0	1847.1	68.0	67.3	1.92	2.09
Kellogg ..... N	42.38	2.38	5.9	42.75	39.75	42.75	22.94	7,528	.61	.86	- 29.1	18.6	1.00	2.4	.....	fiscal	12-85	718.0	639.7	54.2	44.7	.44	.33	2930.1	2602.4	281.1	250.5	2.28	1.68
Lily Tulip ..... M	17.75	- .38	- 2.1	18.00	17.63	20.63	14.88	3,939	2.24	3.85	- 41.8	14.3	.30	1.7	.....	3 mos.	12-85	66.4	64.8	2.8	2.4	.16	.14	66.4	64.8	2.8	2.4	.16	.14
Litton Ind ..... N	85.88	1.88	2.2	86.88	82.50	93.50	65.50	7,409	2.74	2.50	9.6	12.0	.00	.0	.....	6 mos.	01-86	1166.1	1124.8	47.0	74.1	1.68	1.73	2269.0	2291.7	90.7	141.9	3.24	3.33
Manitowoc ..... M	19.75	.00	.0	20.25	19.75	24.50	18.00	1,721	1.58	2.21	- 28.5	17.5	.80	4.1	.....	6 mos.	12-85	51.3	35.7	.5	2.0	.05	.19	86.0	63.3	4.0	3.9	.37	.36
McCormick ..... M	41.63	- 1.63	- 3.8	42.25	41.13	43.25	30.75	1,357	1.11	2.67	- 58.4	17.9	.88	2.1	.....	3 mos.	02-86	223.2	190.9	4.2	3.6	.35	.30	223.2	190.9	4.2	3.6	.35	.30
Oneida Ltd ..... N	17.00	.00	.0	17.00	16.13	17.38	12.00	266	.40	.58	- 31.0	63.0	.80	4.7	.....	fiscal	01-86	60.4	61.8	1.5	1.6	.22	.24	252.1	275.3	1.9	9.9	.27	1.50
Philip Morris ..... N	118.88	- .38	- .3	122.88	115.75	126.50	72.00	22,342	1.87	2.20	- 15.0	11.4	4.60	3.9	NEW	fiscal	12-85	1480.6	2370.4	101.9	104.5	2.37	.85	12149.0	10137.7	1074.0	888.5	10.47	7.24
Proct & Gambl ..... N	74.88	.88	1.2	76.00	72.00	76.88	50.38	11,715	.70	1.02	- 31.4	18.1	2.60	3.5	.....	6 mos.	12-85	3865.0	3375.0	165.0	137.0	.99	.81	7470.0	6860.0	415.0	360.0	2.48	2.15
Quaker Oats ..... N	69.75	1.13	1.6	70.00	68.63	70.38	41.75	3,567	.90	1.38	- 34.8	17.6	1.40	2.0	.....	6 mos.	12-85	916.8	899.2	36.1	31.3	.89	.75	1762.4	1765.2	63.8	57.0	1.57	1.36
Ralston Purina ..... N	61.50	.75	1.2	63.00	61.13	64.00	38.75	4,502	.58	1.09	- 46.8	14.0	1.10	1.8	.....	3 mos.	12-85	1331.0	1577.6	174.3	82.8	2.23	.98	1331.0	1577.6	174.3	82.8	2.23	.98
Reynolds Metal ..... N	49.25	- 2.25	- 4.4	51.50	48.38	52.75	30.25	3,806	1.75	2.13	- 17.8	NE	1.00	2.0	.....	fiscal	12-85	806.9	839.6	(4.3)	32.1	(.36)	1.48	3415.6	3728.3	(297.5)	131.0	(13.92)	6.07
Rykoff SE ..... A	25.38	- 1.25	- 4.7	26.38	25.13	29.13	19.63	536	.77	.92	- 16.3	16.1	.60	2.4	.....	9 mos.	01-86	290.2	206.5	2.0	2.2	.28	.29	760.1	635.6	7.7	7.9	1.10	1.31
Rymer Co ..... N	20.38	1.63	8.7	20.88	18.63	20.88	12.75	891	3.38	2.25	50.2	20.0	.00	.0	.....	3 mos.	01-86	57.1	21.6	.5	1.1	.01	.44	57.1	21.6	.5	1.1	.01	.44
Sara Lee ..... N	59.63	.50	.8	60.00	58.25	60.75	36.50	2,268	.42	1.14	- 63.2	15.4	1.60	2.7	.....	6 mos.	12-85	2052.8	2100.8	61.3	54.2	1.11	.94	3997.4	4053.1	108.2	98.1	1.95	1.70
Scott Paper ..... N	60.00	- .38	- .6	60.50	58.75	63.25	35.38	5,402	1.49	1.42	4.9	13.3	1.24	2.1	.....	fiscal	12-85	826.6	968.7	49.6	49.9	1.31	1.02	3049.5	2847.3	201.1	187.0	4.52	3.83
Shelby Wms ..... M	21.50	.88	4.2	21.50	20.75	23.13	12.28	1,530	1.48	1.25	18.4	26.2	.16	.7	.....	fiscal	12-85	33.8	26.1	3.1	2.3	.31	.22	118.0	100.7	8.4	6.4	.82	.62
Smucker, J.M. ..... N	43.63	.88	2.0	43.63	42.00	51.75	26.31	389	.53	.62	- 14.5	18.8	.60	1.4	.....	9 mos.	01-86	62.0	54.3	3.6	3.5	.49	.47	197.6	167.5	12.0	10.7	1.62	1.44
Staley Cont ..... N	28.50	.38	1.3	28.50	27.75	28.50	18.50	2,807	.99	2.23	- 55.6	98.3	.80	2.8	.....	3 mos.	12-85	714.3	571.9	5.6	2.8	.19	.09	714.3	571.9	5.6	2.8	.19	.09
Sysco Corp ..... N	55.25	- 1.25	- 2.2	56.25	53.63	60.75	32.75	1,268	.58	.85	- 31.8	21.8	.44	.8	.....	6 mos.	12-85	802.8	655.2	15.4	12.9	.71	.60	1537.5	1288.2	29.6	25.2	1.37	1.18
Tyson Food Inc ..... M	40.00	- 1.50	- 3.6	41.50	39.50	43.00	16.59	2,572	1.21	2.31	- 47.6	21.7	.06	.2	.....	3 mos.	12-85	294.2	268.5	10.8	8.3	.51	.43	294.2	268.5	10.8	8.3	.51	.43
Wilson Foods ..... M	8.25	- .13	- 1.5	8.38	8.00	8.88	4.25	954	1.59	3.12	- 49.0	NE	.00	.0	.....	6 mos.	01-86	368.0	382.4	51.3	(5.9)	(.55)	(1.00)	738.2	784.6	27.3	(5.8)	(4.55)	(.98)

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